

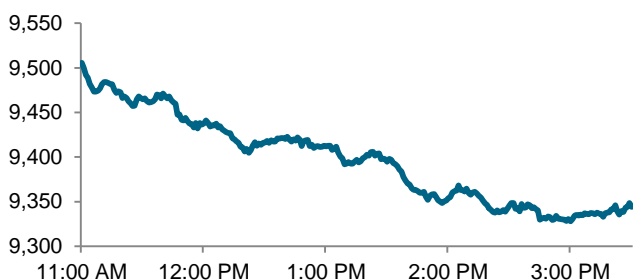
DAILY MARKETS OVERVIEW

22 JUNE 2015

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,344	-1.7	-1.7	12.1	19.6
Petrochemicals	6,563	-2.0	-2.0	12.0	19.5
Bank & Financials	20,663	-2.1	-2.1	12.8	14.1
Cement	6,854	-0.9	-0.9	0.0	14.3
Telecom & IT	1,751	-0.5	-0.5	-9.9	12.1
Building & Const.	3,625	-1.8	-1.8	9.8	17.5
Real Estate	7,701	-1.4	-1.4	30.2	32.8
Industrial Investment	8,766	-2.7	-2.7	33.0	24.4
Energy & Utilities	6,448	-1.3	-1.3	14.2	25.7
Insurance	1,551	-1.8	-1.8	21.6	27.1
Agri. & Food	11,914	-1.6	-1.6	2.1	24.3
Retail	17,511	-0.6	-0.6	12.8	26.4
Transport	10,020	-1.4	-1.4	38.3	22.1
Hotel & Tourism	23,162	-1.7	-1.7	17.2	19.8
Multi-Investment	4,431	-1.5	-1.5	20.5	36.6
Media & Publishing	2,238	-1.2	-1.2	1.7	55.3

Sources: Bloomberg and Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Allied Cooperative Insurance Group	29.9	5.0%	88.4
Saudi Automotive Services Co	33.7	2.4%	198.3
Saudi Chemical Co	78.5	1.3%	34.8
Saudi Arabian Cooperative Insurance Co	25.8	1.3%	29.4
Saudi Marketing Co	77.0	1.3%	43.5

Source: Tadawul

Upcoming General Meetings

Company	Proposed Date
Al-Ahlia Insurance Co	22-Jun-15
Knowledge Economic City	24-Jun-15
Qassim Agriculture Co	25-Jun-15
Salama Cooperative Insurance Co	30-Jun-15
Gulf General Cooperative Insurance Co	30-Jun-15
Saudia Dairy & Foodstuff Co	30-Jun-15
Fawaz Abdulaziz AlHokair Co	30-Jun-15
Takween Advanced Industries	4-Aug-15

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 22, 2015
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI declined 1.7% and closed at 9,344 on Sunday. Value traded totaled SAR 4.5bn and has averaged SAR 6.5bn in the last 30 days. The five most active stocks (by value) accounted for 37.3% of the total daily value traded.
- All the sector indices closed in the red. Banks declined 2.1% while Petrochemicals declined 2.0%. Telecom fell 0.5%. Industrial Investment (down 2.7%) lost the most. Allied Cooperative Insurance Group (8150/ACIG AB), Saudi Automotive Services Co. (4050/SACO AB) and Saudi Chemical Co. (2230/SCCO AB) were the top gainers.
- Sadara Chemical Co. (Sadara) has been classified as "Strategic" by the Saudi Arabian General Investment Authority (SAGIA), the governmental entity which oversees investments in KSA. This puts Sadara in the "highest classification category" under SAGIA's investment rankings. (Source: Saudi Gazette)
- According to Saudi Ports Authority, the ports' capacity in KSA has reached 532mn tons weight in 2014 while the total cargo handled was 210mn tons weight in 2014. (Source: Saudi Press Agency)
- Bupa Arabia for Cooperative Insurance (8210/BUPA AB) has confirmed the renewal of its contract as the health insurance provider for Saudi Basic Industries Corp. (2010/SABIC AB) for one year. The contract revenues are expected to be higher than 5% of the 2014 annual Gross Written Premium [of c.SAR 5.7bn (USD 1.5bn) or higher than c.SAR 287mn (USD 76.5mn)]. (Source: Tadawul)
- Dur Hospitality Co. ('Dur', 4010/SHARCO AB) has signed an agreement with Saudi Heritage Hospitality (SHH, c.25% owned by Dur) through which Dur will offer technical and support services for three years to SHH. (Source: Mubasher)
- Saudi Industrial Services Co.'s (2190/SISCO AB) subsidiary Red Sea Gateway Co. (c.60% owned) is negotiating with the Saudi Ports Authority (SPA) the details of the contract (won by the subsidiary) to lease the container terminal in Dhiba port in KSA. (Source: Mubasher)

Coming Up

- The Second phase of the rights issue of Saudi Arabian Cooperative Insurance Co. (8100/SAICO AB) is currently open and will continue till Tuesday, June 23, 2015. (Source: Mubasher)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabian Mining Co	42.3	-4.8%	167.0
Amana Cooperative Insurance Co	13.4	-4.6%	17.4
WAFRAH for Industrial Development	38.8	-4.4%	20.6
Al-Babtain Power and Telecommunication Co	47.5	-4.2%	16.7
Bank AlJazira	28.2	-4.1%	43.6

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	23.2	-2.9%	599.1
Saudi Basic Industries Corp	100.5	-2.2%	494.1
Al Rajhi Bank	65.8	-2.7%	218.1
Saudi Automotive Services Co	33.7	2.4%	198.3
Saudi Arabian Mining Co	42.3	-4.8%	167.0

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,096	0.8	0.8	8.5	9.5
Abu Dhabi (ADX)	4,590	0.4	0.4	1.4	11.6
Kuwait (KSE)	6,213	-0.4	-0.4	-4.9	15.5
Qatar (QE)	12,031	1.1	1.1	-2.1	12.7
Oman (MSM)	6,452	-0.1	-0.1	1.7	9.8
Bahrain (BSE)	1,366	-0.1	-0.1	-4.2	8.8
DJMENA Index	617	-1.0	-1.0	2.9	NA

Source: Bloomberg

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,110	-0.5	0.8	2.5	18.7
US (NASDAQ)	5,117	-0.3	1.3	8.0	20.5
UK (FTSE 100)	6,710	0.0	-1.1	2.2	21.2
Germany (DAX)	11,040	-0.5	-1.4	12.6	18.0
France (CAC 40)	4,815	0.2	-1.8	12.7	25.0
Russia (MICEX)	1,663	0.2	0.7	19.1	9.8
Japan (Nikkei)	20,174	0.9	-1.1	15.6	22.8
Hong Kong (HSI)	26,761	0.2	-1.9	13.4	11.1
South Korea (KOSPI)	2,047	0.2	-0.3	6.9	12.3
China (SHCOMP)	4,478	-6.4	-13.3	38.4	22.5
India (NIFTY)	8,225	0.6	3.0	-0.7	21.5
Brazil (IBOV)	53,749	-0.9	0.8	7.5	33.3
Turkey (BIST 100)	82,454	0.6	2.4	-3.8	10.7
Egypt (EGX30)	8,535	-0.5	-0.5	-4.4	14.8
MSCI Emerging Markets	975	-0.3	-0.5	1.9	14.0
MSCI World	1,775	-0.3	0.3	3.8	18.8

Source: Bloomberg

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	63.0	-1.9	-2.5	0.3	-41.8
Natural Gas (\$/mmbtu)	2.8	1.4	2.5	-6.4	-32.3
Gold (\$/oz)	1,201.9	0.0	1.7	1.4	-8.6
Silver (\$/oz)	16.1	-0.3	0.9	2.6	-22.8
Platinum (\$/oz)	1,084.8	0.2	-0.9	-10.2	-25.5
Copper (\$/t)	5,659.0	-1.4	-4.0	-11.1	-17.3
Zinc (\$/t)	2,045.5	-1.0	-3.2	-5.6	-5.6
Lead (\$/mt)	1,785.0	-1.4	-2.5	-3.7	-15.3
Wheat (\$/bu)	492.5	-0.1	-3.5	-18.6	-25.6
Corn (\$/bu)	358.8	-1.3	0.0	-13.6	-23.7
Sugar (\$/lb)	11.6	-1.2	-4.3	-26.3	-41.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.28	0.00	0.02	0.00
Saudi Arabia	0.78	0.00	-0.08	0.50
UAE	0.75	0.00	0.07	0.47
Kuwait	1.25	0.00	0.19	0.97
Qatar	1.11	-0.01	0.05	0.83
Bahrain	0.70	0.00	NA	0.42

Source: Bloomberg

NOTES: (1) Prices updated as of June 22, 2015
(2) WTD: Week to Date and YTD: Year to Date
(3) *Spread over 3-month USD LIBOR

GCC & Global Markets Update

- Global markets were closed for trading on Sunday, June 21, 2015.
- Asian markets opened higher on Monday. Japan rose 0.8% while Hong Kong advanced 0.7%. South Korea gained 0.3% while India opened 0.8% higher in early trade this morning. China is closed for a public holiday.
- The GCC markets ended mixed on Sunday. Qatar (+1.1%) was the best performing market followed by Dubai (+0.8%) and Abu Dhabi (+0.4%). Kuwait declined 0.4% while Bahrain and Oman ended almost flat.
- Greece has presented new proposals to European leaders aimed to end the country's debt crisis. Greece also called for a round of meetings ahead of a summit that will determine whether Greece moves out of the Euro Zone. (Source: Arab News)
- The US oil drillers have reduced the number of rigs by four this week with rig count down to 631, according to oil services company Baker Hughes Inc. This was the 28th straight weekly decline and the lowest rig count level since August 2010. (Source: Arab News)
- Egypt has earmarked EGP 61bn (USD 8.0bn) for fuel product subsidies in the draft 2015/2016 budget, according to state-run Egyptian General Petroleum Corp (EGPC). (Source: Trade Arabia)
- According to Dubai Statistics Centre (DSC), Dubai's inflation rate increased to 4.7% YoY in May, the highest level since May 2009. Housing & utility costs (c.44% of basket) rose 7.8% YoY while Food & beverages (c.11%) rose 1.7% YoY. (Source: Arabian Business)
- Iran has allocated nearly c.USD 1.2bn towards expanding gas supplies to 20,000 industrial units, according to senior official in the oil ministry. (Source: Trade Arabia)
- Egypt plans to establish a joint fund worth USD5.0bn with the Russian Direct Investment Fund (RDIF) and Arabian sovereign wealth funds in 2015, according to the Minister for Industry. (Source: Trade Arabia)
- According to Qatar National Bank (QNBK QD), Qatar has enough gas reserves to maintain current rates of production for the next 138 years. (Source: Arabian Business)
- Kuwait's Investment Dar has stated that a Kuwaiti court had rejected the company's appeal against a ruling to lift protection it had against legal action by creditors for luxury carmaker Aston Martin. (Source: Arabian Business)
- Natural gas pipeline company Williams Companies Inc. (WMB US) has stated that it is exploring "strategic options" after the company received an unsolicited takeover offer at USD 64/share (USD 48bn valuation; CMP: USD 48.3/share). (Source: Reuters)

Coming Up

- The shares of Oman-based Phoenix Power (recent IPO) will be listed today in the Muscat Securities Market. (Source: Times of Oman)
- The IPO of Emaar Misr (Egyptian arm of the UAE-based Emaar Properties (EMAAR UH)) is currently ongoing and will continue till Thursday, June 25, 2015. The company is offering 14.9% stake in the IPO and expects to raise c.USD 353mn. The shares are priced at EGP 3.8/share. Emaar Misr is expected to list on the Cairo bourse by July 2, 2015. (Sources: Zawya, Arabian Business)
- The US Durable Goods Orders for the month of May (consensus: down 0.6% MoM; April: down 0.5% MoM) and the PMI Manufacturing Index (flash) for the month of June (consensus: 54.2; Prior: 53.8) will be released on Tuesday, June 23, 2015. (Source: Econoday)

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